



FmHA AN NO. 3003 (1940-L)  
April 25, 1994

SUBJECT: Pooling of Direct Operating (OL) Loan Funds

TO: State Directors

ATTN: Farmer Programs Chiefs

PURPOSE/INTENDED OUTCOME:

Effective at the close of business on May 11, 1994, unobligated allocations of all non-socially disadvantaged (SDA) direct OL loan funds for Fiscal Year (FY) 1994 will be pooled. The intended outcome is to manage the allocations to assist the maximum number of eligible applicants within budgetary limitations.

COMPARISON WITH PREVIOUS AN:

No previous Administrative Notice has been issued on this subject.

IMPLEMENTATION RESPONSIBILITIES:

The demand for direct OL loan funds will exceed the funds available in FY 1994. To maximize use of the available loan and subsidy funds, a pooling of loan funds will be accomplished.

Non-targeted direct OL loan funds will be pooled and held in reserve by the National Office.

Requests for reserve funds will consist of the following:

1. Name of the applicant.
2. Amount of the loan.
3. Cohort of the loan (1-year or 7-year, regular or limited resource).
4. Classification of the applicant (beginning or non-beginning farmer).
5. Date of completed application.

Requests for reserve funds should be made by facsimile message on (202) 690-1117.

EXPIRATION DATE: September 30, 1994

FILING INSTRUCTIONS:  
Preceding FmHA  
Instruction 1940-L



3003(1940)

This AN may not be revised and reissued by State Directors without prior approval by the Assistant Administrator, Farmer Programs, unless modification is necessary to comply with State law.

*Michael V. Dunn*

MICHAEL V. DUNN  
Administrator

Sent by electronic mail on 4-26-94 at 3:09 by GSS. State Directors should advise other personnel as appropriate.